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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

C-61 WORLD COTTON PROSPECTS August 21, 1930

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SUMMARY

Cotton prices both in America and abroad moved irregularly during July and early August though the trend was somewhat downward. From July 1 to August 9 there was a net decline of about three-fourth cent in spot prices of American middling seven-eighth inch and about the same in futures. Indian cotton declined somewhat more than American and Egyptian, both Sakellaridis and uppers, declined less than American.

The carryover of American cotton in the United States on July 31, 1930 of 4.3 million bales is 2.2 million bales larger than in 1929, 1.9 million bales larger than on July 31, 1928, and is the largest since 1921. An unofficial estimate gives the carryover of American cotton outside of the United States as 593,000 bales below last year and 946,000 bales below 1928. The indicated World supply of American cotton for the season 1930-31 of 20.4 million bales while above the supply for the two previous seasons is 3.1 and 0.3 million bales below the 1926-27 and the 1927-28 seasons.

The world visible supply continued to decrease at a slow rate with the decrease from June 27 to August 1 this year 103,027 bales less than the decrease during this period last year. This leaves the total visible supply as of August 1 at 5,229,606 bales as compared with 3,651,078 bales in 1929 and is larger than any corresponding date since 1921. Of this total American cotton accounted for 2,916,606 bales or 55.7 per cent of the total compared with 46.3 per cent American last year. Total exports of American for the eleven months ended June 30 were 1,291,706 bales below

the same period last year though the exports to France were above a year ago. The exports and domestic consumption of Indian cotton for the eleven months ended June 30 were above last year leaving a smaller supply than in either of the two previous seasons at this date. Total imports at Havre, France during the first eleven months of the 1929-30 season were 19.3 per cent above the previous season, but imports from Egypt were below last year.

Textile activity during June and July both in the United States and abroad continued to reflect the low level of business. The consumption of raw cotton in the United States during July of 378,835 bales was 26,346 bales below June and lower than for any month since August 1924. Exports of piece goods and yarns from Great Britain during July, however, were above June though still relatively low. The disturbed conditions in China and India continue as an unfavorable factor in the economic conditions in the cotton textile industry in these countries and in Japan and Great Britain. Production of raw cotton in the United States for the season 1930-31 is estimated at 14,362,000 bales, 466,000 bales below last year and 116,000 bales below the 1928-29 production.

Soviet Russia reports its planted acreage to be 70 per cent above last year though possible labor shortage is causing some alarm. The acreage in Egypt for the season 1930-31 is up 13 per cent over last year.

Prices

Spots

The prices of American middling 7/8 inch cotton moved irregularly during July and early August though the trend was somewhat downward. The average of the ten markets on July 1 was 12.50 cents per pound and on July 31 was down to 11.73 cents per pound which was the lowest price of the 1929-30 season and was 7.07 cents below the highest price of the season made on August 1, 1929. The fact that the high and low prices for the 1929-30 season came on the first and last days respectively, makes clear the downward trend of cotton prices that existed throughout the season. From July 31 to August 7 there was an advance of a little over 1/2 cent per pound, but on August 8 the price broke to 11.73 cents which is lower than at any time since December 16, 1926. The low for the 1926-27 season was on December 3 when the ten markets averaged 11.40 cents per pound. Prices of American cotton at other spot markets during July and early August moved about the same as did the average of the ten markets.

The spot prices in Liverpool during July and early August for American and Egyptian, both Sakellaridis and Uppers have been irregular with American and Egyptian Uppers dropping to lower levels and Egyptian Sakellaridis working to higher levels when comparing the July 3 quotation to those on August 8. (see accompanying figure) Oomra No. 1 declined rather steadily to August 1, but from August 1 to August 8 gained about 4 cents per pound. The price relationship of these three important foreign growths with American cotton in the Liverpool market may be seen in the accompanying figure by noting the movement of the broken lines "points above or below American Middling". Although the trend of this line for Oomra No. 1 (Indian cotton) from the last of April until the last of June was slightly upward, meaning that the Indian prices were relatively higher than American it may be seen that since the last of June the trend of the line has been in the opposite direction. These relatively weaker prices of Indian cotton as compared with American of course encourages the use of Indian cotton by foreign spinners. The opposite situation exists in the comparison of Sakellaridis and Uppers, their comparative strength being favorable to the consumption of American cotton.

"In spite of the recent decline in prices of Indian cotton, American cotton has continued till now to enjoy the greater favor shown by Continental spinners during the period of better spinner demand prevailing in recent weeks. The drop in Indian prices has been considerably more significant in the futures market at Bombay than for actual Indian staples in Continental markets, but the actual cotton in Europe is now at the lowest level yet reached in comparison with American growths. If prolonged, this relationship will doubtless result in renewed interest in Indian cotton by Continental spinners, the failure of inquiry to be stimulated sooner being due to the recency of the new price relationship and further bearish reports from India.

Table 1.-Bremen prices of Indian cotton in per cent of American
November 1925 - July 1930 1/

Season Nov-July	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1925-26	89	84	80	74	77	78	75	81	82
1926-27	105	108	86	93	91	87	87	90	87
1927-28	82	84	84	87	87	82	81	82	78
1928-29	79	78	78	76	74	73	72	70	68
1929-30	73	72	72	70	72	68	67	70	64

1/ Average of Bremen quotations for: Fine mgd. Scindh; fine mgd. Oomra No. 2, f.st., Fine mgd. Broach, American Seed No. 1 (Punjab).

"Egyptian cotton, contrary to Indian, has risen in recent weeks in comparison with American staple, and in July has reached a level higher than at any corresponding time in the past five years, except for July 1927. Egyptian Uppers are now actually about 10 per cent higher than a month ago in relation to American staples, the change being due partially to an increase in Egyptian quotations, but chiefly to the decline in American prices. The relative firmness of the Egyptian market can be traced to a number of causes, considerable importance being attached, in trade opinion, to the reported interest of the Russian government for a large quantity of Egyptian cotton, the taking of which is said to be dependent upon the successful arrangement of a trade treaty between Russia and Egypt. At the same time, there has been frequent recent expression of trade belief that present prices of Egyptian should be regarded as very low, and that buyers should take advantage of these levels and of the Egyptian Government's readiness to sell from its stocks of better grade cotton, of which the supply in trade hands is very limited. These developments have led to a revival of interest and increased trade activity in Egyptian cotton, which has resulted in some advance in prices."

Table 2.-Liverpool prices of Egyptian Uppers in per cent of American.
November 1925 - July 1930 1/

Season Nov-July	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1925-26	127	127	117	108	109	105	113	112	107
1926-27	130	114	119	113	117	113	122	127	126
1927-28	120	115	117	115	119	124	120	114	108
1928-29	102	103	103	105	104	100	100	96	96
1929-30	98	97	98	104	104	100	103	101	111

1/ Bremen quotation for strict middling American, 1 1/16".

It may be noted that up to the end of June the Egyptian Government had purchased 2,867,250 cantors (equivalent to 599,843 bales of 478 pounds net) which represents a total expenditure of 50 to 55 million dollars. On June 25, 1930 the government issued a statement that this cotton is now for sale at the best possible price, but not below 28.00 cents a pound for fully good fair S kell ridis and 19.80 cents per pound for fully good fair Uppers.

SPOT COTTON: COMPARATIVE PRICES AT LIVERPOOL, 1930
ACTUAL PRICE CENTS PER POUND
PREMIUM OR DISCOUNT FROM AMERICAN MIDDLING
CENTS PER POUND
Actual prices
Points above or below American Middling
SAKELLARIDIS, FULLY GOOD FAIR
UPPERS, GOOD
AMERICAN MIDDLING
OOMRA NO.1, FULLY GOOD
30
28
26
24
22
20
18
16
14
12
10
8
12
10
8
6
4
2
0
-2
-4
-6
-8
-6
3 10 17 24 31 7 14 21 28 7 14 21 28 4 11 18 25 2 9 16 23 30 6 13 20 27 4 11 18 25 1 8 15 22 29
JAN. FEB. MAR. APR. MAY JUNE JULY AUG.
U.S. DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS

Futures

The prices of future contracts for American cotton were also irregular during July and early August, moving upward for a few days and then turning in the opposite direction only to reverse the direction a short time later. There was a net decline, however, from July 1 to August 9 of 0.68 to 0.75 cents per pound.

New York October (new) contracts which on July 1 closed at 13.09 cents per pound were down to 12.68 cents on July 14, up to 13.31 cents on July 19, down again to 12.33 cents on July 31, up to 12.96 cents on August 7 and on August 9 closed at 12.36 cents per pound or a net decline of 0.73 cents. The New Orleans October contracts moved similarly with a net decline of 0.74 cents. Other contract months were also irregular, fluctuating very much the same as did October with net declines of 0.68 to 0.76 cents in New York contracts and 0.69 to 0.74 cents in New Orleans. The near month contracts tended to show slightly greater fluctuations.

The July contracts which were considerably stronger than other months during April and May, but which dropped to a more normal relationship during June continued this normal relationship to the expiration of this contract month the latter part of July.

STOCKS AND MOVEMENTS

World visible supply

The total visible supply of all growths of cotton on August 1, according to the Commercial and Financial Chronicle was 5,229,606 bales compared with 3,651,078 bales in 1929, 4,056,219 in 1928, and 4,739,933 in 1927. This is larger than any corresponding date since 1921. Of this total visible supply 2,916,606 bales or 55.7 per cent were American whereas 46.3 per cent of the total in 1929 was American.

The visible supply continues to decrease at a slow rate. The decrease in the total from June 27 to August 1 this year amounted to 721,616 bales as compared with a decrease of 824,643 bales last year. The decrease in American during this period was 435,616 bales or 60.4 per cent of the total decrease compared with 708,643 or 85.9 per cent of the total decrease last year. This indicates that compared with last year the decline in takings of American cotton is proportionally greater than in other growths.

Table 3.-World visible supply of cotton: American and other growths on August 1, 1929, 1930 with comparisons

Location of stocks	1929 Total	1929 Percentage of total	1930 Total	1930 Percentage of total
	American			
	Running bales	Percent	Running bales	Per cent
Great Britain	420,000	11.5	294,000	5.6
Continental	411,000	11.2	407,000	7.8
Afloat for Europe	149,000	4.1	116,000	2.2
United States:				
Port stocks	515,536	14.1	1,538,383	29.4
Interior stocks	197,552	5.4	560,254	10.7
Exports today (Aug. 1)	---	---	969	.0
Total American	1,693,078	46.3	2,916,606	55.7
	East Indian, Brazilian, etc.			
Great Britain	419,000	11.5	527,000	10.1
Continental	79,000	2.2	124,000	2.4
Indian afloat for Europe	123,000	3.4	142,000	2.7
Egyptian, Brazilian, etc, afloat	129,000	3.5	86,000	1.7
Alexandria, Egypt	215,000	5.9	476,000	9.1
Bombay, India	993,000	27.2	958,000	18.3
Total East Indian, Brazilian, etc.	1,958,000	53.7	2,313,000	44.3
Total visible supply	3,651,078	100.0	5,229,606	100.0

Compiled from the Commercial and Financial Chronicle.

Carryover of American cotton

The carryover of American cotton in the United States on July 31, 1930 as reported by the Bureau of the Census which amounted to 4,321,747 running bales is the largest since 1921 and compares with 2,150,000 bales last year, 2,426,000 bales on July 31, 1928 and 3,663,000 bales in 1927. This carryover together with the estimated production indicates a prospective supply in the United States for the season 1930-31 of 18,684,000 bales compared with a supply of 16,958,000 bales last year, 18,904,000 bales in 1928-29, 16,618,000 bales in 1927-28 and 21,391,000 bales in 1926-27.

The carryover of American cotton outside of the United States on July 31 as estimated by the New York Cotton Exchange was 1,750,000 bales or 593,000 bales below last year, 946,000 bales below 1928 and 2,382,000 bales below the 1927 carryover. These carryover figures for American cotton outside the United States were used to estimate the total World supply (see Table 4). The indicated world supply of American cotton for the season 1930-31 of 20,434,000 bales while 1,133,000 bales above the supply last

season and 834,000 bales above 1928-29 is 306,000 bales below that for 1927-28 and 3,045,000 bales below that for the season 1926-27.

Table 4.-American cotton: Supply and carryover in United States and in world, 1925-1930

Item	1925	1926	1927	1928	1929	1930
	1,000 bales 1/	1,000 bales 1/	1,000 bales 1/	1,000 bales 1/	1,000 bales 1/	1,000 bales 1/
World carryover, July 31. 2/	3,381	5,502	7,795	5,122	4,473	6,072
Stocks in United States July 31. 3/	1,504	3,414	3,663	2,426	2,130	4,322
Production for season beginning Aug.	16,104	17,977	12,955	14,478	14,828	14,362
Supply or prospective supply in United States	17,608	21,391	16,618	16,904	16,958	18,684
Stocks abroad July 31. 4/	1,877	2,088	4,132	2,696	2,343	1,750
World supply or prospective supply	19,485	23,479	20,740	19,600	19,301	20,434

1/ Running bales except production which is in bales of 478 pounds net.
2/ Stocks in the United States as reported by the Bureau of the Census plus stocks abroad as reported by the New York Cotton Exchange.
3/ From the Bureau of the Census.
4/ From the New York Cotton Exchange.

Exports of American cotton

Exports during July 1930 according to the Bureau of the Census were 114,083 bales below June 1929 and exports for the season 1929-30 were 1,352,879 bales below the same period a year earlier. From Table 5 it may be seen that exports to France were above last year and that exports to Germany and Italy while actually lower than last year constitute a larger percentage of the total than they did a year ago, which means the declines in exports to these two countries were proportionally less than to the other countries. The greatest decline was in the exports to Great Britain.

Table 5.- United States: Exports of domestic cotton, excluding linters, July and 12 months ended July, 1929 and 1930

Exported to	July 1929	July 1930	12 months ended July 31 1929 Total	1929 Percentage of total	1930 Total	1930 Percentage of total
	Running bales	Running bales	Running bales	Per cent	Running bales	Per cent
United Kingdom	21,080	20,667	1,830,846	22.8	1,256,042	18.8
France	9,421	13,148	774,574	9.6	811,520	12.1
Italy	29,555	12,893	716,802	8.9	652,430	9.8
Germany	43,569	49,295	1,796,798	22.3	1,687,366	25.2
Other Europe	82,648	49,907	1,092,588	13.6	832,688	12.5
Japan	31,617	15,725	1,309,183	16.3	1,020,016	15.2
All other	19,617	14,800	522,797	6.5	430,647	6.4
Total	237,507	176,435	8,043,588	100.0	6,690,709	100.0

Compiled from reports of the Bureau of the Census. Cotton in running bales, counting round bales as half bales.

Supply and distribution of Indian cotton

Consumption in India during the eleven months ended June 30 was greater than in any of the previous three years. This, together with large exports, which have been practically up to last year's high level, has lowered the supply of 7,727,000 bales which was larger than any of the previous three years, to the extent that on June 30 the stocks remaining in India amounted to 1,941,000 bales. This is less than in either of the two previous years and only 442,000 bales above the 1926-27 figure.

Table 6.- India: Supply and distribution of domestic cotton from August 1 to June 30, 1926-27 to 1929-30

Item	August 1 - June 30 1926-27	1927-28	1928-29	1929-30
	1,000 bales 1/	1,000 bales 1/	1,000 bales 1/	1,000 bales 1/
Carryover in India Aug. 1	1,047	1,150	1,816	1,877
Crop	5,128	5,632	5,858	2/ 5,850
Total supply	6,175	6,782	7,674	7,727
Consumption by India Aug. 1 to June 30	2,019	1,720	1,714	2,197
Exports from India Aug. 1 to June 30	2,657	2,840	3,598	3,589
Total distribution	4,676	4,560	5,312	5,786
Stocks in India June 30	1,499	2,222	2,362	1,941

From the New York Cotton Exchange Service Weekly Trade Report.

1/ Bales of about 400 pounds each.

2/ Preliminary.

Imports at Havre, France

The accompanying Table on imports at the port of Havre, France shows that while the imports at this port for the eleven months ended June 30, 1930 were 19.3 per cent above the corresponding period last year imports of American were only 11.3 per cent above the previous year and imports of Egyptian were 37.6 per cent below last year. However, Egyptian imports during June showed a very marked increase and imports of American a considerable decrease from June 1929. It is significant to note that imports for the season to June 30 from Brazil and from "all others" were 739.4 and 840.3 per cent respectively of the imports during the same period a year earlier. These, however, constitute a rather small part of the total imports and since the imports from both Brazil and "all others" were so small in 1928-29 season an increase or a decrease of a few thousand bales makes a large percentage increase or decrease.

Table 7 - France: Imports of cotton at the port of Havre, June and August 1 - June 30, 1929-1930

Country or origin	During June			From Aug. 1 - June 30		
	1929	1930	Percentage 1930 is of 1929	1928-29	1929-30	Percentage 1929-30 is of 1928-29
	1,000 bales 1/	1,000 bales 1/	Per cent	1,000 bales 1/	1,000 bales 1/	Per cent
United States	20,150	10,668	52.9	767,574	854,670	111.3
Brazil.....	42	208	495.2	1,711	12,651	739.4
Egypt.....	277	1,416	511.2	7,831	4,884	62.4
French possessions.	5,276	3,851	73.0	19,602	34,605	176.5
India.....	8,034	4,257	53.0	35,476	42,911	121.0
Turkey.....	286	1,107	387.1	6,960	12,476	179.3
Others.....	7,075	5,004	70.7	5,438	45,697	840.3
Total	41,140	26,511	64.4	844,592	1007,894	119.3

1/ Bales of 478 pounds net.

Spinners' takings in Continental Europe 1/

Continental spinner demand for raw cotton, in spite of unfavorable development of mill sales and activity, has retained its recent improvement through June and early July in both the central and western European countries, although Italy continued to buy very reservedly. The buying of central and western European spinners has centered chiefly in the near months, though interest in more distant shipments and deliveries of new crop cotton has been developing, these tendencies applying both to actual purchases and price fixing. The better tone of spinner demand for raw material reflects low stocks in spinners' hands and growing confidence in present price levels, but really large buying has failed to develop. The European cotton trade c. i. f. buying continues to be of medium size with business confined mostly to bargain offers, and spot transactions have remained small up to the present.

1/ From Agricultural Commissioner Steere's report.

The volume of takings of American cotton by continental spinners remained unusually small through early July - much below any time since 1925-26. As takings in the last two months have apparently leveled out at a figure somewhat below actual consumption, it appears that the low point has about been reached. The present volume of takings clearly indicates a considerably reduced continental demand for cotton when average seasonal prices are considered, as with prices for August - June 1926-27 averaging only two cents below August - June this year, continental spinner takings in that period were 1, 700,000 bales above those for the corresponding period this season.

Table 8 - Continental spinners' takings: American Cotton during specified periods, 1925-26 to 1929-30

Period	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 bales 1/	1,000 bales 1/	1,000 bales 1/	1,000 bales 1/	1,000 bales 1/
Four weeks ended					
Nov. 29.....	461	473	443	424	434
Dec. 27.....	497	544	457	436	415
Jan. 24.....	408	449	465	454	406
Feb. 21.....	412	680	397	361	380
Mar. 21.....	377	539	412	477	364
Apr. 18.....	284	463	376	332	304
May 16.....	308	524	404	337	256
June 13.....	283	443	377	417	245
July 11.....	282	516	411	304	243
Aug. 1 - July 11 ..	4,220	5,755	5,135	4,734	4,014

1/ Bales of 478 pounds net.

TEXTILE SITUATION

United States

Textile activity in the United States during both June and July proved to be very low. The cotton goods markets have been rather quiet with hand-to-mouth purchases apparently continuing in spite of the low price level.

According to the Bureau of the Census, mill consumption in the United States during July amounted to 378,835 bales or 26,346 bales less than in June and 168,330 bales less than July 1929. This was the lowest for any month since August 1924. Consumption for the season 1929-30 totaled 6,113,932 bales compared with 7,091,065 bales during the season 1928-29.

As may be seen from the accompanying Table, the average weekly production of cotton cloth for July as reported by the Association of Cotton Textile Merchants of New York was the lowest since October 1927. Sales, however, during July showed considerable improvement over June and were 8.6 per cent above production which resulted in a decrease in stocks on July 31 of 2.3 per cent from the previous month. Unfilled orders increased 1.6 per cent from the low level at the end of June.

According to trade reports considerable curtailment took place during July and continues into the first part of August. Some mills which were completely closed during the week end of July 4th and 5th extended their holiday periods throughout the following week.

Table 9. Cotton cloth: Average weekly production, sales, shipment, also stocks and unfilled orders at end of month, 1927-28 to 1929-30

Year and month	Production per week	Sales per week	Ratio of sales to production	Shipments per week	Ratio of shipments to production	Stocks end of month	Unfilled orders end of month	Change in stocks	Change in unfilled orders
	1,000 yards	1,000 yards	Per cent	1,000 yards	Per cent	1,000 yards	1,000 yards	Per cent	Per cent
1927-28									
Oct. 1/	82,934	56,390	68.0	73,353	88.4	257,011	432,447	-	-
Nov.	80,405	48,468	60.3	71,524	89.0	292,535	340,221	13.8	- 21.3
Dec.	74,408	74,916	100.7	65,615	88.2	336,501	386,726	15.0	13.7
Jan.	74,417	48,528	65.2	66,737	89.7	337,225	313,893	9.1	- 18.8
Feb.	75,081	64,082	85.4	71,351	95.0	382,142	284,817	4.1	- 9.3
Mar.	71,605	69,971	97.7	67,515	94.3	402,594	297,099	5.4	4.3
Apr.	71,501	83,779	117.2	67,543	94.5	418,427	362,044	3.9	21.9
May	69,865	53,969	77.2	65,249	93.4	441,508	305,645	5.5	- 15.6
June	71,954	66,756	92.8	67,566	95.9	458,984	302,328	4.0	- 1.1
July	55,456	46,837	84.5	54,385	98.1	463,270	272,227	.9	- 10.0
1928-29									
Aug.	60,494	68,162	112.7	64,815	107.1	441,667	288,934	- 4.7	6.1
Sept.	63,422	96,788	152.6	69,528	109.6	417,215	398,005	- 5.5	37.7
Oct.	71,225	122,988	172.7	76,850	107.9	394,742	492,556	- 5.4	23.8
Nov.	68,368	75,033	109.7	69,590	101.8	388,634	519,770	- 1.5	5.5
Dec.	69,802	56,297	80.7	69,024	98.9	391,743	468,861	.8	- 9.8
Jan.	68,561	63,416	92.5	69,071	100.7	389,195	440,585	- .7	- 6.0
Feb.	73,218	85,177	116.3	77,280	105.5	372,950	472,176	- 4.2	7.2
Mar.	74,498	89,563	120.2	81,408	109.3	345,311	504,876	- 7.4	6.9
Apr.	70,970	50,630	71.3	69,274	97.6	352,091	430,298	2.0	- 14.8
May	68,274	55,367	81.5	65,224	95.5	367,340	382,512	4.3	- 11.1
June	71,482	57,061	79.8	63,002	88.1	401,260	356,748	9.2	- 6.2
July	58,610	65,722	112.1	63,195	107.8	382,920	368,858	- 4.6	2.8
1929-30									
Aug.	61,508	62,527	101.7	65,280	106.1	364,060	355,095	- 4.9	- 3.7
Sept.	71,653	92,371	129.6	71,907	100.4	345,043	438,952	- 5.2	23.6
Oct.	70,766	55,549	78.5	66,362	93.8	362,657	395,690	5.1	- 9.9
Nov.	69,029	44,582	64.6	55,275	80.1	451,426	342,232	19.0	- 13.5
Dec.	60,934	75,734	124.3	53,537	87.9	461,013	431,018	6.9	25.9
Jan.	64,657	58,107	90.3	66,206	102.5	452,619	391,571	- 1.8	- 9.2
Feb.	66,712	60,985	91.4	68,633	102.9	445,125	360,339	- 1.7	- 7.8
Mar.	65,351	73,062	111.8	66,419	101.6	440,853	387,483	- 1.0	7.4
Apr.	64,311	55,306	86.0	63,340	98.5	444,738	357,327	.9	- 7.8
May	55,160	36,895	66.9	54,011	97.9	450,461	271,745	1.3	- 24.0
June	49,635	32,467	65.5	45,363	92.0	456,368	219,040	3.5	- 19.4
July	41,462	45,037	108.6	44,172	106.5	455,529	222,498	- 2.3	1.6

Reports of the Association of Cotton Textile Merchants of New York.
1/ No comparable data prior to October 1927.

The outstanding firms interested in the export of cotton textiles were reported on July 15 to have launched an association under the Webb-Pomerene Act to be known as the Textile Export Association of the United States. Eleven houses have already signed for membership and the first meeting was to be held August 5. The activities of the association will probably be confined, at present, to securing uniformity in terms of payments on exports, so the report states.

Great Britain

Cables during most of July indicate that the conditions in Great Britain continued unsatisfactory. Yarn and cloth business was reported poor with the curtailed production not being sold and additional machinery was being stopped. Much depends upon the political situation in India as to the future prospects. Yarn and cloth demands increased and prospects were reported better during the week ended July 25 with sales to China larger. This improvement is also reported to have continued throughout the week ended August 1. Exports of cotton piece goods for June of 158.7 millions of square yards were lower than for any month since June 1921, and the exports of cotton yarns during June which amounted to 9.7 million pounds were lower than any month since July 1923. July exports of both piece goods and yarns were considerably above June but are still at rather low levels.

Table 10. Great Britain: Exports of cotton piece goods, by months, 1919-20 to 1929-30

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Total
	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards	Million square yards
1919-20	331.2	277.8	393.2	376.6	392.9	414.8	312.0	397.1	423.8	443.3	405.8	395.2	4,563.7
1920-21	366.5	382.1	304.9	342.9	248.0	249.4	244.7	231.9	186.8	145.6	152.6	177.5	3,032.9
1921-22	212.4	265.4	342.4	363.6	330.3	339.1	252.0	303.9	302.6	341.4	311.9	443.6	3,808.6
1922-23	378.0	395.8	353.7	398.7	360.5	400.0	342.6	337.4	316.3	410.0	300.7	316.1	4,309.8
1923-24	329.9	344.3	371.3	349.7	323.1	354.0	397.1	354.0	377.7	394.5	346.8	383.8	4,326.2
1924-25	373.6	360.0	364.3	329.5	409.6	402.8	422.3	416.6	333.4	371.0	338.0	370.8	4,491.9
1925-26	344.2	359.8	366.3	325.9	382.2	356.1	366.4	403.2	281.8	304.2	328.3	359.6	4,178.3
1926-27	297.9	311.7	307.7	277.6	239.8	322.3	298.8	393.9	316.9	413.6	350.1	335.2	3,845.5
1927-28	362.9	339.0	312.1	402.2	290.6	337.4	316.2	397.4	314.8	288.9	277.9	338.6	3,978.0
1928-29	341.3	298.2	334.0	331.4	290.5	379.3	326.1	334.0	349.4	321.5	223.9	355.4	3,885.0
1929-30	321.3	237.5	265.8	284.0	273.6	313.2	299.5	281.3	217.0	218.0	158.7	197.4	3,067.3
1930-31													

According to Board of Trade Returns.

Table 11. Great Britain: Exports of cotton yarn, by months, 1919-20 to 1929-30

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Total
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1919-20	15.6	12.6	14.3	13.5	14.9	16.5	11.9	10.1	11.1	14.3	14.8	15.3	164.9
1920-21	12.9	11.6	10.4	11.0	7.7	7.2	8.5	8.8	8.9	8.6	8.7	9.0	113.3
1921-22	15.3	15.7	18.6	20.6	16.0	14.8	14.9	18.8	21.3	20.8	15.7	19.9	212.4
1922-23	15.4	16.8	16.0	15.1	11.7	12.8	10.9	13.0	10.9	12.6	10.0	9.5	154.7
1923-24	12.8	12.0	14.7	14.6	11.1	11.0	14.1	13.2	16.1	18.0	15.1	12.7	165.4
1924-25	11.9	11.3	13.5	12.8	13.5	15.9	16.0	17.9	16.6	17.2	13.3	14.0	173.9
1925-26	15.0	13.9	17.9	13.9	17.9	16.8	15.7	16.0	14.4	10.6	14.4	12.4	178.9
1926-27	12.5	12.1	13.5	15.3	14.8	15.9	14.3	19.3	17.3	22.8	17.2	14.0	189.0
1927-28	16.6	15.8	15.3	17.4	14.5	14.9	14.5	15.5	13.8	14.1	14.4	11.4	178.2
1928-29	15.8	11.2	15.1	15.4	13.2	16.9	13.7	13.5	13.1	16.0	12.3	15.0	171.2
1929-30	15.3	10.2	13.5	12.5	13.5	13.2	12.2	12.7	11.5	12.4	9.7	10.4	147.1
1930-31													

According to Board of Trade Returns.

Continental Europe 1/

Mid-July has brought practically no change in the unsatisfactory conditions that exist in the cotton textile industry in most parts of Continental Europe. Mill consumption of raw cotton remains very much restricted, taking the Continent as a whole, with the tendency still continuing slowly downward, and orders apparently are still low.

The volume of new business booked by spinners and weavers in recent weeks has continued much restricted in both Central Europe and Italy, and the western European countries also report a materially reduced flow of new bookings, though unfilled orders on hand remain quite satisfactory in France, where cloth mills have been able to maintain relatively better sales than spinning establishments. Textile plants in the Danube-Balkan States continue to do good business.

Activity in cotton spinning and weaving establishments has shown a further decline in recent weeks, considering the Continent as a whole, as a result of the slow but steady reduction in orders booked by mills. The drop in activity has been relatively greater in Central Europe than elsewhere, but Italy has also reduced working hours, and a slight decline in occupation is reported from France.

Germany

Unfavorable conditions still prevailed in the German cotton textile industry as of the end of July. Spinning mills have had slightly better sales in recent weeks following reductions in prices, but this new business is not large. Weaving establishments have experienced a further decline in the amount of new orders placed, though some spotted improvement of business in light summer goods has occurred.

As a result of the continuation of these unfavorable conditions, the central organization of German cotton spinners has recommended a uniform reduction of spinning activity to a level of two thirds of single shift capacity (9-hour day) effective August 1. As present occupation of German mills on the whole appears to be around 70 per cent of single shift capacity on the basis of a 9-hour day, the average reduction would not be particularly significant. On an 8-hour day basis, the recommendation means a reduction to a level equivalent to 75 per cent of single shift capacity, with present activity of the industry figuring at about 80 per cent. It is thought possible that some spinning mills will follow these recommendations in view of present conditions. German weaving establishments have also curtailed activity slightly in recent weeks.

Spinner buying of raw cotton in Germany, as in most other parts of the Continent, picked up during June and most of July. It continues to appear that a good demand would spring up in the event greater firmness in raw material should develop. Among the recent developments in the cotton industry in Germany is a tendency toward amalgamation which has become apparent in recent months. A number of consolidations and reorganizations have occurred, of which at least one has been relatively important. The difficult conditions faced by the industry for many months past are doubtless responsible for this tendency.

1/ Based on report dated July 17, 1930 from Agricultural Commissioner L. V. Steere at Berlin.

Austria and Czechoslovakia

Reports from Austria and Czechoslovakia indicate no change in the unsatisfactory situation in the cotton textile industry, and occupation in the mills is still receding. According to reports from Czechoslovakia, efforts are being made to re-establish the spinners' syndicate and to carry out a uniform reduction of 25 per cent in spinning activity. Czechoslovakian textile mills hope to benefit from a prospective reduction of import duties on cotton goods in Rumania through a new commercial treaty, but this is a favorable factor of no great weight when conditions are as poor as at present.

Hungary and Yugoslavia

Hungarian and Yugoslavian textile mills, with their advantages of good tariff protection and a market whose demands cannot be supplied by home production, are maintaining very satisfactory sales of textile goods and favorable levels of mill occupation, though yarn business is reported somewhat quieter in recent weeks.

France

France reports well sustained levels of activity in both spinning and weaving branches of the cotton industry, though a slight tendency to reduce output seems to be indicated. June occupation in the mills was apparently slightly lower than in the months immediately preceding. Spinners are reported as attempting to reach some agreement on the reduction of working hours because of the tendency of yarn stocks to increase. Sales of yarn have been growing slower and for some weeks are indicated to have been below current levels of production.

As often pointed out previously, however, the French cotton industry faces an important problem in the retention of its skilled labor whenever unemployment occurs because the relative shortage of labor in France in recent years makes transfers to other work easy. Spinners are forced, therefore, to go to unusual lengths to supply employment, as is indicated by the industry's policy of producing for stock when actual sales prospects often do not warrant. This problem of retaining labor has been becoming more acute in the past year as the reduction in young workers as a result of the sharp drop in the birth rate during the war has begun to make itself apparent on the labor market. The French spinners' syndicate in a recent statement has attributed a change in the number of spindles idle in France from 3 per cent in January 1929 to 6 per cent in April 1930, and the number of looms idle from 10 per cent to 13 per cent for the same months to this decline in the labor supply.

Italy

Italian cotton reports indicate no change in tendencies previously reported; sales of yarn and goods are unsatisfactory, stocks of both products rising slightly, and mill activity tending downward, present occupation standing at about 10 per cent below a year ago at this time.

Unfilled orders for yarn held by spinners are considerably below those of last year, and the volume of new sales remains somewhat below current production

Poland

The cotton situation in Poland shows further indications of consolidation, according to latest available reports. The output of yarn and cloth has been kept restricted, and orders have apparently increased to a level high enough to absorb current production. The present level of mill activity and textile sales is, of course, unsatisfactory from the standpoint of a raw cotton consumption, but the curtailment of output and the reduction of burdensome goods stocks has undoubtedly contributed materially toward the improvement of future prospects.

Japan

The severe depression in the Japanese cotton industry continues, says Consul Dickover at Kobe. Yarn production during June dropped to 213,000 bales, a decrease of 15,000 bales compared with May. July yarn production is estimated at 108,000 bales. The price of Japanese 20s was around 15½ cents on July 22 as compared with 15 cents on June 20. This price is said to represent a loss of about two dollars per bale to the mills. General opinion yarn production will decline further. Cloth exports during June amounted to 95,000,000 square yards as compared with 126,000,000 in May. This volume of exports, however, is fair considering the unfavorable conditions in China and India.

China

According to Agricultural Commissioner Nyhus at Shangai, the accumulation of yarn stocks and a slow market has caused a number of mills in Shangai to abandon night work and to curtail spinning operations. Deliveries of yarn are quite substantial, however, and there is firm belief in a quick recovery in the outlet for yarn at the present relatively low prices upon an improvement in political condition in the interior.

The Japanese section of the industry continues to be sold out well forward and have recently made some purchases of low grade American cotton.

Selling prices or volume of sales in the piece goods market have not made substantial improvement. Prices during July in many lines were so much below replacement cost at present exchange rates that holders of stocks have been insisting on higher values. Japanese mills have sold greys and whites at these price levels, but the disparity is great between local and Manchester prices.

On July 21 Hankow Standard cotton August delivery sold at 9.92 cents per pound, and American middling seven eighths inch August shipment c.i.f., 15.37 cents per pound.

India

The political crisis and unfavorable economic conditions have caused the Indian piece goods markets to be unusually quiet and some cotton mills are closing down.

Peru

The prevailing economic depression appears to be increasing in severity by collections becoming slower and more difficult. There is less direct importing by small firms who instead are buying on a hand-to-mouth basis from wholesalers stocks. In point of value, United States exports to Peru during the first four months of 1930 were 31 per cent below shipments during the corresponding period of last year. Imports from Europe were curtailed; for example, receipts of Great Britain piece goods were off 40 per cent. Domestic textile mills are operating on a four-day week schedule. (Cable from Commercial Attache, Charles H. Cunningham, Lima, June 27.)

Philippine Islands

General conditions in the Philippine textile market remained unfavorable from the standpoint of importers of American textiles and some of the leading importers are said not to be very optimistic about the immediate future. In contrast dealers in Japanese textiles continue to to a good business at a reported profit. At present American goods are difficult to move. (Radiogram from Trade Commissioner, E. D. Hester, Manila, July 17.)

PRODUCTION, ACREAGE AND CROP CONDITION REPORTS

United States

Production estimate

A United States cotton crop of 14,362,000 bales is indicated by the August cotton report of the Department of Agriculture. Condition is reported at 62.2 percent of normal, as compared with 69.6 percent a year ago and a 10-year average of 67.2 percent. The indicated yield per acre is 155.3 pounds, which is slightly above last year and the 10-year average. This indicated production of 14,362,000 bales compares with a production of 14,828,000 bales for the season 1929-30 and 14,478,000 bales for the season 1928-29.

During July, unusually hot, dry weather prevailed in most of the belt from Alabama west, amounting to severe drouth in many sections. Curtailment of the crop from this cause was particularly severe in Arkansas and Louisiana where the forecasts are approximately 23 percent below last year's production. Mississippi, Oklahoma, Alabama, Tennessee, and Missouri are other States affected by drouth with prospects below last year. Should the hot, dry weather continue in these States further deterioration in crop prospects will result. On the other hand, should rain come, more than average improvement is likely to result because of the relatively small number of weevils present. The forecast in Texas is approximately 550,000 bales above the short crop of 1929. The South Atlantic States have had ample rainfall and prospective production is larger than the crop produced last year. Because boll weevils are relatively more numerous in this section than elsewhere, frequent rains hereafter are more likely to be injurious than beneficial.

The crop in most of the belt is a few days earlier than last year, and considerably earlier than in 1928. Fruiting is more advanced than last year in the Carolinas, Georgia, Tennessee, and Texas, but is less advanced in other major States.

In interpreting condition as an indication of probable yields, the Board has made allowance for probable loss due to boll weevil on the basis of reports received to date concerning weevil presence and activity. These reports indicate that if usual weather prevails during the remainder of the season, weevils damage will be less than last year in every State and for the United States as a whole, and will be about equal to the damage in 1924 and 1926. In those years reduction in yield per acre attributed to weevil damage was 8.1 per cent and 7.1 per cent, respectively. During the last ten years, in only one year, 1925, when weevil damage was reported to have been 4.1 per cent, has the damage from this cause been less than in the years 1924 and 1926, and less than the indicated probable loss in 1930. Low temperatures during the winter months and dry hot weather during June and July materially reduced the number of weevils from Alabama west to Oklahoma and prospective damage in this area is much below last year and is similar to 1924. In the Southeastern States the indicated loss from weevils is slightly less than reported last year and similar to 1928.

Table 12- 1930-31 U. S. Cotton Crop: August 1 condition, indicated yield and estimated production

STATE	AREA IN CULTIVATION JULY 1, 1930: LESS 10-YEAR AV. ABANDONMENT	AUG. 1 CONDITION: 10-yr av. 1919-1928 1/	1929	1930	YIELD PER ACRE: 10-yr. av. 1919-1928	1929	Indicated 1930 2/	PRODUCTION (Ginnings) 500 lb. gross wt. bales: 1929 Crop 3/	1930 Crop Indicated by Condition Aug. 1
	1,000 acres	Per cent	Per cent	Per cent	Lbs.	Lbs.	Lbs.	1,000 bales	1,000 bales
Va.	88	74	77	72	246	258	230	48	42
N.C.	1,696	73	68	74	255	190	220	747	782
S.C.	2,145	62	68	74	175	179	207	830	930
Ga.	3,681	61	69	71	134	171	174	1,343	1,340
Fla.	100	64	70	72	106	145	140	29	29
Mo.	365	73	81	64	249	308	200	220	153
Tenn.	1,200	72	81	61	182	217	185	515	464
Ala.	3,590	65	71	62	146	174	160	1,342	1,201
Miss.	4,202	68	76	60	176	220	185	1,915	1,626
La.	2,013	63	69	54	152	133	150	809	632
Tex.	16,835	65	64	61	135	108	128	3,940	4,496
Okla.	3,803	72	72	60	153	128	135	1,143	1,072
Ark.	3,920	72	73	46	167	178	135	1,435	1,106
N.Mex.	119	4/ 85	86	89	4/288	333	390	90	97
Ariz. 5/	209	91	86	92	291	324	371	153	162
Calif.	268	93	86	92	293	402	399	260	224
All other	18	-	81	70	4/188	227	170	9	6
U.S. TOTAL	44,252	67.2	69.6	62.2	155.1	155.0	155.3	14,828	14,362
Lower Calif. (Old Mex.) 6/	101	-	85	-	-	244	-	75	53

1/ Prior to 1921 interpolated from July 25 and August 25 reports.
2/ Indicated by condition August 1, on area in cultivation July 1, less 10-year average abandonment.
3/ Allowances made for cross State ginnings.
4/ Less than a 10-year average.
5/ Including Pima Egyptian long staple cotton, 46,000 acres and 28,000 bales.
6/ NOT included in California figures NOR in United States total.

Weather report

The accompanying Table gives the temperature and rainfall in terms of departures from normal by weeks for the four weeks ended August 5 at stations throughout the cotton belt. From this it may be seen that with the exception

of the week ended July 22 the temperature ran uniformly above normal for practically every station reporting and rainfall was generally below normal in most districts.

Table 15.- Temperature and rainfall for the four weeks ended August 5, 1930 (Departures from normal) 1/

Stations	July 15		July 22		July 29		Aug. 5	
	Temperature	Rainfall	Temperature	Rainfall	Temperature	Rainfall	Temperature	Rainfall
	Degrees	Inches	Degrees	Inches	Degrees	Inches	Degrees	Inches
N.C.								
Charlotte	+ 6	- 0.3	- 3	+ 0.9	+ 5	- 1.2	+ 3	- 1.3
Raleigh	+ 1	+ 0.2	- 1	- 0.1	+ 5	+ 0.3	+ 1	- 0.3
S.C.								
Charleston	+ 6	- 0.4	0	+ 0.6	+ 4	- 0.2	0	0.0
Greenville	+ 8	+ 0.4	- 3	- 0.5	+ 7	- 0.7	+ 3	- 0.6
Columbia	+ 5	+ 0.2	- 4	+ 0.7	+ 4	- 0.3	0	- 0.4
Ga.								
Augusta	+ 7	- 0.8	- 3	+ 0.1	+ 4	- 0.1	0	+ 0.2
Atlanta	+ 8	- 0.7	- 2	- 0.3	+ 5	- 0.7	+ 4	- 1.2
Macon	+ 6	+ 0.9	- 2	+ 0.9	+ 2	+ 3.8	- 1	- 0.9
Savannah	+ 4	- 1.0	0	+ 3.2	+ 3	- 1.6	0	+ 0.4
Thomasville	+ 4	- 1.5	- 1	+ 1.4	0	+ 0.8	- 2	+ 0.8
Ala.								
Mobile	+ 5	- 1.1	+ 2	- 1.5	+ 3	- 1.1	+ 3	- 1.3
Montgomery	+ 7	- 0.6	+ 1	- 1.1	+ 3	+ 0.8	+ 2	- 0.9
Anniston	+10	- 0.8	+ 2	- 0.9	+ 5	+ 1.4	+ 4	- 1.1
Birmingham	+ 8	- 0.2	+ 2	- 1.2	+ 5	+ 0.6	+ 5	- 1.0
Miss.								
Meridian	+ 8	0.0	+ 1	- 1.1	+ 3	+ 0.5	+ 4	- 1.1
Vicksburg	+ 6	- 1.0	0	- 1.2	+ 3	- 0.9	+ 5	- 0.9
La.								
New Orleans	+ 3	- 0.4	+ 1	- 1.5	+ 2	0.0	+ 2	+ 0.9
Shreveport	+ 5	- 0.6	+ 2	- 1.0	+ 6	- 0.9	+ 5	- 0.7
Ark.								
Little Rock	+ 8	- 0.7	+ 3	- 0.9	+ 8	- 0.8	+ 6	- 0.8
Fort Smith	+ 6	- 0.9	+ 2	- 0.7	+ 8	- 0.7	+ 6	- 0.4
Bentonville	+ 1	- 0.9	+ 1	- 1.0	+ 6	+ 0.8	+ 1	0.0
Okla.								
Oklahoma City	+ 3	- 0.7	+ 3	- 0.7	+ 6	- 0.6	+ 5	+ 0.1
Tex.								
Abilene	+ 1	- 0.5	+ 2	- 0.5	+ 4	- 0.4	+ 4	- 0.4
Fort Worth	+ 2	- 0.6	+ 1	- 0.7	+ 4	- 0.5	+ 6	- 0.5
Dallas	- -	- 0.7	- -	- 0.6	- -	- 0.6	- -	- 0.5
Palestine	+ 3	- 0.4	+ 2	- 0.6	+ 3	- 0.6	+ 3	- 0.5
Taylor	+ 1	- 0.4	+ 2	- 0.5	+ 2	- 0.5	+ 4	- 0.4
Houston	0	- 1.0	0	+ 0.5	+ 2	- 0.4	+ 2	- 0.6
Corpus Christi	- 1	+ 0.2	+ 1	+ 0.4	0	- 0.2	+ 1	- 0.4
San Antonio	- 2	+ 1.7	+ 1	- 0.5	+ 1	- 0.5	+ 3	- 0.1
Brownsville	- 2	- 0.1	0	- 0.3	- 1	- 0.4	+ 1	- 0.2
Tenn.								
Memphis	+ 3	- 0.6	+ 3	- 0.6	+ 7	- 0.6	+ 4	- 0.8
Nashville	+ 6	+ 0.1	+ 2	- 0.8	+ 8	- 0.5	+ 4	- 0.9
Chattanooga	+ 5	- 0.9	+ 1	- 0.8	+ 6	- 0.1	+ 4	- 1.0

1/ - Below normal. + Above normal.

Russia

July 10 information from Soviet Russia states that a total of 4,366,257 acres had been planted to cotton as of June 25, in comparison with 2,559,956 acres in 1929; this means an increase of 70 per cent. The hoeing of cotton, however, is reported influenced unfavorably by the shortage of labor and press reports already show concern as to the coming cotton picking campaign. It should be remembered that some of last year's cotton crop remained unharvested in consequence of the shortage of labor, so that this problem may become important this year when a much larger crop will have to be dealt with. Exceptionally hot weather was reported from Middle Asia at the beginning of July, but as yet no information is available as to its influence on the cotton plant. (Commissioner Steere).

Egypt

According to the International Institute of Agriculture at Rome the preliminary estimate of the area planted to cotton in Egypt for the 1930-31 season is 2,162,000 acres. This is a 13 per cent increase over the 1,912,000 acres planted last year. Of this acreage for 1930-31, 869,000 acres are planted in the Sakellaridis variety and 1,292,000 acres in other varieties. The condition of Sakellaridis at the beginning of August was estimated at 98 per cent and other cotton at 106 per cent. Last year the estimate was 99 and 103 per cent respectively. The average for the same date during the past ten years is equal to 100 per cent.

World production

The accompanying Table gives cotton production by countries for the last four years compared with post war and pre war averages. The production of cotton in the United States has varied considerably during the 21 years period covered by this Table. The trend, however, has been somewhat upward. The average production during the first five years was 13.0 million bales whereas the average for the last five years beginning 1925-26 was 15.5 million bales or an increase of 19.2 per cent. India has increased from 3.6 million bales to 4.7 million bales or an increase of 30.5 per cent during this period when the averages of the same five year periods are compared. Egypt the next important cotton producing country has increased from 1.5 million bales to 1.6 million bales or a 6.7 per cent increase when measured on this same basis.

Brazil has increased its production about 158,000 bales or 40 per cent during this period. Both Chosen and Anglo-Egyptian Sudan, though of less importance, have steadily increased their production since 1909-10.

A comparison of similar averages for the estimated World total excluding China (using 24.4 million bales as a preliminary estimate for the world total excluding China for the season 1929-30) shows that there has been an increase from 20.1 million bales to 24.7 million bales or 22.9 per cent increase.

The trend of production in Russia for eight years beginning 1914-15 was decidedly downward, but since that time there has been a steady increase until at present the production is well over the million bale mark. This puts Russia fifth in production.

Table 14.—Cotton: Production of lint in specified countries, 1909-10 to 1929-30

Country	1909-10	1910-11	1911-12	1912-13	1913-14	1914-15	1915-16	1916-17	1917-18	1918-19
	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/
1 United States	10,005,000	11,609,000	15,693,000	13,703,000	14,156,000	16,135,000	11,192,000	11,450,000	11,302,000	12,041,000
2 Mexico	127,941	200,455	160,281	240,033	205,395	---	95,391	84,864	63,649	365,713
3 Venezuela	---	---	---	---	---	---	---	---	---	---
4 Colombia	---	---	---	---	---	5,297	5,561	6,276	5,753	6,276
5 Peru	120,000	88,000	96,000	112,000	111,755	128,834	113,460	127,309	125,104	141,533
6 Ecuador	---	---	---	---	---	---	---	---	---	---
7 Brazil	324,288	356,717	360,220	417,971	476,823	464,813	338,660	336,683	413,517	406,459
8 Paraguay	---	---	---	---	---	---	92	92	175	302
9 Argentina	1,923	2,099	1,997	3,099	2,454	3,653	4,086	3,178	12,167	14,053
10 Haiti	4/ 7,379	4/ 9,681	8,750	9,043	8,936	4/ 5,749	4/ 6,680	7,149	6,005	7,393
11 Porto Rico	1,319	---	---	---	---	4/ 569	4/ 653	4/ 738	4/ 379	368
12 British West Indies	4,269	6,124	5,159	5,279	5,032	4,876	3,007	2,642	3,827	4,290
13 Yugoslavia	---	---	---	---	---	---	---	---	---	---
14 Greece	---	---	12,614	---	---	15,265	8,595	6,598	6,189	8,063
15 Bulgaria	783	1,137	917	646	728	562	994	893	761	1,163
16 Malta	379	411	392	512	473	411	384	331	269	263
17 Spain	---	---	---	---	---	---	---	---	---	---
18 Algeria	517	---	---	1,828	1,766	172	4/ 651	4/ 126	504	4/ 222
19 Dahomey	4/ 558	4/ 718	4/ 569	4/ 848	4/ 624	4/ 316	4/ 458	4/ 473	4/ 1,621	4/ 983
20 Ivory Coast 4/	---	---	---	84	339	437	1,649	682	2,002	1,536
21 French Guinea	---	---	---	4/	3	4/ 167	---	4/ 243	4/ 8	4/ 4
22 Senegal	---	---	---	---	---	---	---	---	4/ 452	4/ 36
23 French Sudan	---	---	---	---	---	---	---	---	---	4/ 632
24 Upper Volta	---	---	---	---	---	---	---	---	---	---
25 Niger Territory	---	---	---	---	---	---	---	---	---	---
26 Egypt	1,036,000	1,555,000	1,530,000	1,554,000	1,588,000	1,337,000	989,000	1,048,000	1,304,000	999,000
27 Anglo-Egyptian Sudan	3/ 12,552	3/ 17,573	3/ 12,552	3/ 11,715	3/ 8,368	3/ 20,084	3/ 13,556	19,456	9,623	10,460
28 Italian Somaliland	4/ 761	4/ 194	4/ 485	4/ 556	4/ 554	4/ 469	4/ 458	4/ 262	4/ 414	4/ 121
29 Eritrea	4/ 860	4/ 1,316	4/ 1,575	5,500	4/ 257	4/ 229	4/ 83	---	4/ 319	4/ 395
30 Gold Coast	3/ 166	3/ 83	3/ 83	3/ 101	3/ 83	3/ 83	3/ 83	3/ 83	3/ 83	3/ 83
31 Belgian Congo	---	---	---	---	---	4/ 13	4/ 52	4/ 105	490	692
32 Kenya	335	418	753	837	418	251	167	167	167	84
33 Nigeria	10,529	5,184	5,607	9,849	12,343	6,276	16,904	9,874	5,105	14,644
34 Angola	4/ 665	4/ 569	4/ 402	4/ 149	4/ 764	4/ 297	4/ 692	4/ 506	4/ 456	4/ 502
35 Uganda	11,588	17,456	22,004	23,414	27,226	21,948	18,274	23,310	23,006	30,569
36 Tanganyika	4/ 2,866	4/ 10,240	4/ 4,973	4/ 13,807	---	---	---	---	4/ ---	3,462
37 Nyasaland	2,845	4,921	4,939	3,864	6,444	6,460	7,397	6,822	5,128	2,107
38 Rhodesia, southern	---	---	---	---	---	---	---	---	---	---
39 " northern	4/ 71	4/ 54	335	251	335	335	251	167	84	47
40 Mozambique	4/ 91	4/ 21	4/ 139	4/ 653	4/ 1,038	4/ 613	4/ 1,337	4/ 2,598	4/ 2,439	4/ 1,073
41 Union of S. Africa	65	29	69	68	150	452	476	477	500	891
42 French Togo	4/ 2,142	2,389	2,537	4/ 2,177	---	1,176	1,776	2,057	719	5,050
43 Cyprus	1,031	1,531	2,169	2,290	2,896	2,849	1,686	1,225	1,293	1,135
44 Turkey, Asiatic	126,536	102,116	---	---	3/ 144,600	---	---	---	---	---
45 Syria and Lebanon	---	---	---	---	---	---	---	---	---	---
46 Russia, Asiatic	---	---	---	---	---	1,270,000	1,512,000	1,199,000	634,000	161,000
47 Iraq	---	---	---	---	---	---	---	---	---	---
48 Persia	---	---	118,200	142,300	148,500	145,400	139,100	99,200	85,800	88,900
49 India	3,998,000	3,254,000	2,730,000	3,702,000	4,239,000	4,359,000	3,128,000	3,759,000	3,393,000	3,328,000
50 China 5/	---	---	---	---	---	---	---	1,534,000	2,092,000	3,059,000
51 Japan	5,630	4,158	4,215	5,057	4,462	4,737	4,840	4,360	4,186	3,926
52 Chosen (Korea)	14,828	13,633	18,403	25,055	30,043	31,156	39,806	40,402	60,863	68,766
53 French Indo China	4/ 9,451	4/ 10,217	4/ 14,459	4/ 25,766	4/ 11,790	14,079	6,434	9,991	4/ 7,573	4/ 5,630
54 Dutch East Indies 4/	---	---	---	---	---	---	---	---	---	---
55 Siam	4/ 2,701	4/ 2,485	4/ 3,021	4/ 3,699	4/ 6,358	6,694	4/ 4,431	4/ 1,571	4/ 734	6,062
56 Australia	90	130	105	24	14	8	17	82	116	26
57 New Hebrides	4/ 38	303	---	4/ 1,301	4/ 1,673	4/ 2,431	4/ 2,694	4/ 2,120	4/ 2,218	4/ 2,281
Estimated world total, excluding China	16,900,000	18,400,000	21,900,000	21,100,000	22,200,000	24,200,000	17,800,000	18,366,000	17,608,000	17,841,000
Estimated world total, including China	---	---	---	---	---	---	---	19,900,000	19,700,000	20,900,000

Division of Statistical and Historical Research. Official sources and International Institute of Agriculture except as otherwise stated. Data are for crops harvested between August 1 and July 1 of the following year. For the United States, prior to 1914 the figures apply to the year beginning September 1. In order to include figures for the smaller countries, exact number of bales were used.

Cotton: Production of lint in specified countries, 1909-10 to 1929-30 - Continued

1919-20	1920-21	1921-22	1922-23	1923-24	1924-25	1925-26	1926-27	1927-28	1928-29	1929-30	
Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	Bales 1/	
11,421,000	13,440,000	7,954,000	9,755,000	10,140,000	13,628,000	16,104,000	17,977,000	12,955,000	14,478,000	14,828,000	(1)
2/ 199,000	2/ 188,000	147,030	201,540	175,380	196,332	200,476	359,820	179,238	278,000	235,000	(2)
---	32,992	---	---	47,280	32,000	32,000	32,000	32,000	32,285	---	(3)
---	---	---	3/ 11,300	3/ 11,200	12,456	15,912	24,906	11,207	---	---	(4)
154,774	177,041	186,109	198,875	212,140	211,522	204,308	246,168	245,615	3/ 210,000	---	(5)
1,426	3/ 3,072	3,607	4,312	11,079	3/ 11,500	3/ 6,100	3/ 6,340	3/ 5,800	3/ 5,097	---	(6)
460,515	476,264	504,000	553,000	576,000	605,134	601,520	512,395	505,049	553,456	---	(7)
891	958	2,616	5,844	16,265	12,222	11,481	10,625	---	---	---	(8)
14,284	25,533	16,129	25,994	58,846	70,711	133,844	60,419	101,467	3/ 180,000	---	(9)
4/ 15,229	4/ 9,132	4/ 21,533	15,505	4/ 15,500	4/ 16,630	4/ 23,035	22,604	20,419	21,929	---	(10)
732	1,400	921	1,046	1,020	1,900	1,891	1,373	960	1,335	---	(11)
4,685	5,154	3,118	5,555	5,329	4,579	4,395	4,281	4,245	3/ 5,000	---	(12)
---	1,037	239	259	203	385	580	385	190	218	345	(13)
10,224	6,840	5,387	8,377	11,135	14,220	14,609	17,759	12,571	14,875	---	(14)
993	1,212	1,121	964	1,320	1,247	2,068	2,309	3,457	3,000	4,400	(15)
287	223	487	161	100	480	655	424	287	453	---	(16)
---	---	---	218	314	1,154	1,108	3,599	2,553	3,078	---	(17)
370	500	430	392	793	2,387	5,583	7,642	4,086	6,164	8,000	(18)
4/ 667	4/ 1,948	4/ 1,274	4/ 1,448	4/ 1,483	3,943	6,549	4,718	3,920	---	---	(19)
960	282	326	914	1,211	3,727	6,314	6,743	5,457	---	---	(20)
4/ 176	4/ 115	172	346	375	404	2,237	2,315	2,306	1,845	---	(21)
4/ 8	4/ 94	1,660	2,075	1,199	1,845	1,605	2,629	2,306	4,243	---	(22)
4/ 718	4/ 293	4/ 310	5,535	4/ 389	7,462	6,065	1,755	3,920	---	---	(23)
---	---	---	231	4,612	10,972	12,683	3,044	4,059	4,704	---	(24)
---	---	---	---	---	2,740	2,767	2,767	4,280	---	---	(25)
1,155,000	1,251,000	902,000	1,391,000	1,353,000	1,507,000	1,650,000	1,586,000	1,261,000	1,672,000	1,725,000	(26)
19,381	25,539	20,145	23,687	38,221	40,665	106,460	131,007	110,573	141,747	137,359	(27)
4/ 2,969	4/ 2,152	4/ 94	1,196	1,750	2,305	2,537	2,767	3,828	7,034	8,000	(28)
4/ 115	4/ 179	4/ 179	692	1,384	2,767	1,845	2,767	1,384	1,845	---	(29)
3/4/ 53	3/4/ 40	3/4/ 12	3/4/ 77	3/ 837	3/ 1,250	---	3/ 84	3/ 84	3/ 196	---	(30)
1,684	2,546	4,521	6,964	15,833	13,836	16,142	22,539	27,557	---	---	(31)
84	418	460	1,004	1,674	4/ 1,883	4/ 1,712	4/ 1,031	4/ 544	3/ 600	---	(32)
13,556	26,360	12,632	14,082	21,368	32,750	40,091	22,982	17,498	28,452	33,469	(33)
4/ 904	4/ 1,889	4/ 3,456	---	---	3,067	2,758	3,776	2,012	1,992	---	(34)
39,912	81,998	40,410	73,678	107,619	164,046	151,344	110,231	116,000	164,000	100,412	(35)
4/ 3,410	4/ 2,402	6,132	6,004	9,568	15,726	18,179	20,318	18,467	22,931	28,673	(36)
1,651	2,849	3,854	4,529	3,377	5,538	6,459	4,165	2,336	3,740	---	(37)
---	---	---	2	1,179	4,010	5,160	461	72	300	---	(38)
29	84	67	85	397	409	414	80	44	---	---	(39)
---	948	1,041	1,504	5,955	2,496	2,230	11,952	14,732	5,650	---	(40)
1,628	2,245	1,762	5,460	7,300	14,172	17,055	8,571	9,216	10,230	3/ 14,000	(41)
4,552	3,327	3,130	3,538	4,598	7,388	5,677	7,661	---	---	---	(42)
1,097	2,024	1,918	1,259	1,680	2,557	2,556	3,598	1,766	1,796	---	(43)
---	---	3/ 30,000	3/ 30,000	57,000	78,400	105,172	97,000	179,412	---	---	(44)
---	---	1,400	3,700	8,300	9,685	13,421	7,760	10,700	4,174	7,000	(45)
81,000	58,000	43,100	55,300	196,400	453,281	781,757	773,916	993,915	1,137,000	1,351,000	(46)
---	---	50	251	837	2,092	2,125	2,929	1,500	4,287	6,695	(47)
94,100	104,600	---	---	---	4/ 59,171	4/ 83,632	4/ 84,610	75,007	120,503	---	(48)
4,853,000	3,013,000	3,752,000	4,245,000	4,320,000	5,095,000	5,201,000	4,205,000	4,990,000	4,863,000	4,402,000	(49)
2,518,000	1,883,000	1,514,000	2,318,000	1,993,000	2,178,000	2,102,000	1,742,000	1,875,000	1,844,000	---	(50)
3,976	4,784	3,447	2,884	2,316	2,785	1,561	1,123	1,100	---	---	(51)
88,768	101,013	82,172	103,410	111,542	122,562	123,214	142,694	133,000	150,000	138,000	(52)
4/ 12,810	4/ 15,134	4/ 11,814	6/ 12,084	6/ 9,086	7/ 7,746	7/ 5,667	7/ 3,285	8/ 4,536	8/ 2,988	---	(53)
---	---	7,038	6,995	7,321	6,421	5,469	4,388	5,500	4,262	---	(54)
5,695	6,457	3,648	5,005	3,062	4,336	4,624	2,747	2,885	---	---	(55)
40	656	2,795	8,796	10,042	12,277	5,692	4,431	8,591	8,240	5,050	(56)
4/ 3,605	1,796	1,590	2,812	1,828	4/ 2,131	3,821	2,348	2,582	---	---	(57)
18,782,000	19,217,000	13,886,000	16,982,000	17,707,000	22,622,000	25,798,000	26,658,000	22,125,000	24,256,000	---	
21,300,000	21,100,000	15,400,000	19,300,000	19,700,000	24,800,000	27,900,000	28,400,000	24,000,000	26,100,000	26,200,000	

1/ Bales of 478 pounds net. 2/ Includes Laguna District and Lower Californie only. 3/ From an unofficiel source. 4/ Exports. 5/ Figures are from the Chinese Economic Bulletin quoting the Chinese Mill Owners' Association. The figures represent the crop in the most important provinces where the commercial crop is grown. 6/ Annam and Cambodia only. 7/ Annam, Cambodia and Cochinchina. 8/ Annam, Cochinchina and Laos.

World acreage

In acreage Russia has made the most significant expansion with the exception of the United States since the five year period beginning 1921-22. Most of the other countries have increased their acreage considerably, however, especially from the average of the five year period beginning 1909-10 to the average of the five year period beginning 1921-22. The difference between these five year averages for the estimated totals excluding China amounted to 6.5 million acres, whereas the increased acreage in the United States accounted for only 3.4 million acres. Russia averaged about .8 million acres less during this period and India increased 1.3 million acres. Brazil increased her acreage about .6 million acres between these periods. This leaves about 3.3 million acres which are scattered throughout a large number of the smaller countries. The smaller countries do not play as important part in the increase in acreage since the five year average beginning 1921-22.

Table 15- Cotton: Acreage in specified countries and estimated world total average 1909-10 to 1913-14, 1921-22 to 1925-26, annual 1926-27 to 1929-30

Country	Average 1909-10 to 1913-14	Average 1921-22 to 1925-26	1926-27	1927-28	1928-29	1929-30 Preliminary
Acreage	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
United States.....	34,152	37,616	47,087	40,138	45,341	45,793
India.....	22,505	23,818	24,822	24,761	27,033	25,692
Egypt.....	1,743	1,768	1,854	1,574	1,805	1,912
China 1/.....	--	4,498	4,152	4,192	4,265	
Brazil.....	2/ 887	1,475	986	1,297	1,234	
Russia (Asiatic).....	1,569	741	1,620	1,858	2,261	2,560
Mexico.....	253	330	613	326	502	475
Chosen (Korea).....	146	405	529	503	503	459
Uganda.....	58	420	570	533	699	684
Peru.....	3/ 163	282	316	316	284	
Anglo-Egyptian Sudan.	44	134	225	239	284	368
Argentina.....	5	156	177	210	256	332
Turkey in Asia.....	4/ 451	5/ 394	346	223		
Estimated world total excluding China	62,500	69,000	81,010	73,860	82,400	81,970

Official sources and International Institute unless otherwise stated.
Data for crop year as given at the head of the Table are for crops harvested between Aug. 1 and July 31 of the following year. This applies to both Northern and Southern Hemispheres. For the United States prior to 1914 the figures apply to the harvest year beginning Sept. 1.

1/ From the Chinese Economic Bulletin quoting the Chinese Mill Owners' Association. The figures represent the crop in the most important Provinces where the commercial crop is grown. 2/ Average for 3 years.

3/ Average 1914-15 to 1918-19. 4/ Season 1910-11. 5/ Average 1924-25 and 1925-26.

Cotton production and marketing in Haiti 1/

Cotton has probably been cultivated in Haiti for two hundred years, and according to some authorities there are four species long native to the island. Three of these four principal species are perennial. Instances are known where these perennials, which are almost like trees, have borne commercially for as many as ten years without replanting. Since the French colonists left their estates when Haiti gained its independence in 1804, cotton has been grown almost entirely as a semi-wild crop by peasants.

Cultivation

Except to gather the cotton and cut the plants back, little attention is given the plants even at the present time. A large proportion of the land at present planted in cotton is not and probably could not be irrigated, but in many regions irrigation water may be had either from pumping wells, artesian wells, or by pumping from rivers. The Service Technique states that on the basis of its experiments supplementary irrigation is advisable. Irrigation should be done once before flowering, once after flowering, and once when the bolls are half grown.

Production and acreage, present and potential

Estimates of both production and acreage in Haiti are based principally upon exports. The production figures are usually the same as the export figures since it is believed that the two are almost identical, as little cotton is utilized in Haiti. The acreage figures are determined from estimated yields per acre.

The following Table gives the estimated production for a number of years together with the acreage and yield for four recent years.

1/ Based primarily on a report by Consul Donald R. Heath located at Port au Prince, Haiti - prepared during June, 1930

Table 16 - Haiti: Production, acreage, and yield of cotton, average 1909-1913, annual 1921-22 to 1928-29

Season	Production 1/	Acreage	Yield of lint per acre
	Bales 2/	Acres	Pounds
Average 1909-1913	9.300		
1921-22	21.533		
1922-23	15.505		
1923-24	15.500		
1924-25	16.630		
1925-26	23.035	73.250	150.3
1926-27	22.604	74.997	144.1
1927-28	20.419	130.000	75.1
1928-29	21.929	170.000	61.7

1/ Exports, which are believed to be almost identical with production.
2/ 478 pounds net.

Though the yield at present is low it is the opinion of some cotton experts that under irrigation and proper pruning cotton may be conservatively estimated to produce 500 pounds per acre.

There is relatively a small amount of definite information available on the quality of Haitian cotton, but a considerable proportion, possibly 50 or 60 per cent, is 1 3/16 inches or longer in staple length and probably 75 per cent is 1 inch or longer. There has been considerable research done on long staple cottons during the seasons 1927-28, 1928-29, and 1929-30.

Several strains of native Haitian cotton are being developed by the Service Technique with fiber 1 3/4 inches or longer, very strong, silky and of desirable color which is considered equal to Sea Island. By next year, it is expected that from its stations and a few special plantations already planted there will be a production of at least 200 bales of certified long staple cotton of the new type. To what extent the seed distributed to other farms will actually result in certified cotton cannot be predicted.

There is no definite information as to the amount of land that could profitably be planted to cotton in Haiti, though some agricultural experts estimate that it could probably be more than doubled. If, however, the movement to increase the production of long staple cotton continues it is felt that there should be a considerable number of plantations throughout the Island both to set an example and to furnish proper seed for the peasants. An abundant supply of cheap common labor-wages averaging $0.30 a day - is a favorable factor in the development of these plantations, though horse or tractor operators would have to be imported and paid a considerable higher wage.

Insect pests and plant diseases

The boll-weevil is unknown on the island. The pink boll worm is widely distributed in Haiti, but for causes undetermined as yet, does little damage. The cotton stainer (Dysdercus andreae) is the most serious insect pest. The cotton leaf worm has been combated successfully with calcium arsenate. Angular leaf spot, black arm, anthracnose, and boll rot are found in Haiti though the latter two are more common. These diseases, however, do relatively little damage. The intense sunlight, the fact that the climate does not favor hibernation and the cotton does not bloom all the year, together with the fact that cotton blooms "in a burst" are all given as factors which cause the small amount of damage done by insect pests and plant diseases.

Ginning and baling

Most of the gins now established in Haiti are "saw-gins", but with the increased interest in the new long staple types developed by the Service Technique there is need for roller gins. Most of the gins in Haiti which number about 50 in all are located at St. Marc, Gonaives, Port au Prince, and Jacmel. The general run of cotton bales average around 450 pounds and measure 57" x 45" x 27". This compares with the average American bale of about 500 pounds, measuring 54" x 45" x 27". Native made

rope is used for tying. However, at Port au Prince one of the important exporters has a high density compress. The weight of the bales of this exporter are about 550 pounds, measure 55" x 22" x 26" and are tied with steel ties.

Marketing

During the growing season the cotton farmers obtain advances principally from merchants, usually in the form of merchandise. There are, however, a number of middlemen and ginners who pay cash for cotton when delivered. Some ginners export the cotton direct to Europe. Small ginners usually resell to European representatives, who export to their respective firms. In such cases confirmed banker's credits are opened and drafts with documents attached, are discounted in order to finance purchases. There are a few cotton exporters who enter the market locally and purcahse the cotton and sell under firm offers and acceptances to European importers. These transactions are also against banker's confirmed credits. A very small part of the cotton leaves Haiti unsold, that is, consigned to firms abroad. There are nine private concerns or companies in Haiti which export raw cotton, five of which are located at Port au Prince and four at Jacmel.

The following Table shows that France, Great Britain and Germany take most of the raw cotton and that Great Britain and Germany get practically all of the cottonseed cake.

Table 17.-Haiti: Exports of raw cotton and cottonseed cake, October 1, 1928 to October 1, 1929, by countries

Country	Raw cotton	Cottonseed cake
	Bales 1/	Tons
France	13,288	---
United Kingdom	5,686	6,265
Germany	2,845	1,584
United States	56	---
Netherlands	54	---
Curacao	---	23
Total	21,929	7,872

1/ 478 pounds net.

Miscellaneous News

Government reports for season 1930-31

The following Table gives the dates and subject of future Government reports on cotton for the 1930-31 season which will be of interest to many. This includes reports of both the Bureau of the Census and the Department of Agriculture.

Table 18.-Government cotton reports: Dates and subject, for the season 1930-31

Date	Day	Subject	Report made up to
1930			
Aug. 23	Saturday	Ginnings	Aug. 15
Sept. 8	Monday	Ginnings, condition and probable production and acreage abandoned	Sept. 1
Sept. 23	Tuesday	Ginnings	Sept. 15
Oct. 8	Wednesday	Ginnings, condition and probable production	Oct. 1
Oct. 25	Saturday	Ginnings	Oct. 17
Oct. 31	Friday	Grade and staple of the cotton ginned	Oct. 1
Nov. 8	Saturday	Ginnings and probable production	Nov. 1
Nov. 21	Friday	Ginnings	Nov. 13
Nov. 28	Friday	Grade and staple of cotton ginned	Nov. 1
Dec. 8	Monday	Ginnings, probable production and acreage abandoned	Dec. 1
Dec. 20	Saturday	Ginnings	Dec. 13
1931			
Jan. 2	Friday	Grade and staple of cotton ginned	Dec. 1
Jan. 23	Friday	Ginnings	Jan. 16
Feb. 13	Friday	Grade and staple of cotton ginned	Jan. 16
Mar. 20	Friday	Ginnings	Final Report
Apr. 17	Friday	Grade and staple of cotton ginned	Final Report for total crop

Federal Farm Board and the American Cotton Cooperative Association

In a communication to Representative Buchanan of Texas on July 23, Carl Williams stated that the approximately 1,250,000 bales of cotton which the Cotton Stabilization Corporation backed by the Federal Farm Board is taking over from the cooperatives will not be disposed of in any manner that would adversely influence prices of the new crop. (Daily News Record)

On July 21st Mr. Williams issued the following statement: "My attention has been called to statements appearing in southern newspapers and cotton trade journals to the effect that the cotton cooperatives will be able to advance not more than six cents a pound to their members this fall. The statements doubtless have been innocently made, but if allowed to stand their effect would be to discourage participation by cotton farmers in the cooperative movement.

"Final determination of the amount of advance at time of delivery through-out the cotton belt has not been made. Certainly, however, it will be not less than 65 per cent of the market value of the cotton. It may be more. The Texas cooperative, which is now receiving cotton in great volume from the southern end of that state, is advancing nine cents on unclassed cotton at time of delivery by the member. All cooperatives may be expected to advance to their members the largest possible amount that is consistent with safety.

"The Federal Farm Board will work with the cotton cooperatives to that end."

Switzerland lowers import duty on raw cotton

The import duty on raw cotton into Switzerland has been reduced from about $4.38 a bale to about 88 cents a bale, gross, by order of the Swiss Federal Council, according to advice received by the Department of Commerce from Commercial Attache Stebbins at Berne. The average consumption of American cotton in Switzerland during the five year period 1924-25 to 1928-29 amounted to 58,200 running bales.

Experimental cotton gin

The experimental cotton gin and laboratory authorized at the last session of Congress will be erected by the U. S. Department of Agriculture on a site made available by the Mississippi Delta Branch Experiment Station, according to an announcement by Secretary of Agriculture Hyde. Construction and equipment of the laboratory will begin at an early date in order that the experimental work may be started as soon as possible in the present season.

Staple length of Texas cotton

From a preliminary report on the staple length of Texas cotton which has recently been issued by this Bureau it may be seen that the staple length of the 1929 Texas crop was slightly shorter than that of 1928. The Northern and Northwestern parts of the State were largely responsible for this increase in shorter lengths while the Southern and Southwestern parts of the State showed a slight improvement in the length of the staple.

Texas ranks sixth among the principal cotton growing States in length of staple grown. The average staple length of in 1928 was 14.49 sixteenths of an inch compared with 14.68 sixteenths of an inch for the Cotton Belt as a whole. More than 50 per cent of the crop both in 1928 and 1929 was 7/8 of an inch or shorter.

Futures trading in staple cotton

The members of the Memphis Cotton Exchange are contemplating establishing futures trading in staple cotton with the basis of the contracts middling 1 1/8 inches. (Cotton Trade Journal).

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CONTENTS

	Page
1. Prices	2 - 5
Table 1 - Bremen prices of Indian cotton in per cent of American, November 1925-July 1930	4
Table 2 - Liverpool prices of Egyptian uppers in per cent of American, November 1925-July 1930	4
2. Stocks and Movements	5 - 10
Table 3 - World visible supply of cotton: American and other growths on August 1, 1929, 1930 with comparisons	6
Table 4 - American cotton: Supply and carryover in United States and in world, 1925-1930	7
Table 5 - United States: Exports of domestic cotton, excluding linters, July and 12 months ended July 1929 and 1930	8
Table 6 - India: Supply and distribution of domestic cotton from August 1 to June 30, 1926-27 to 1929-30	8
Table 7 - France: Imports of cotton at the port of Havre, June and August 1-June 30, 1929-1930	9
Table 8 - Continental spinners' takings: American cotton during specified periods, 1925-26 to 1929-30	10
3. Textile situation	10 - 18
Table 9 - Cotton cloth: Average weekly production, sales shipments, also stocks and unfilled orders at end of month, 1927-28 to 1929-30	11
Table 10 - Great Britain: Exports of cotton piece goods, by months, 1919-20 to 1929-30	13
Table 11 - Great Britain: Exports of cotton yarn, by months 1919-20 to 1929-30	14
4. Production, acreage and crop condition reports	18 - 23
Table 12 - 1930-31 U.S. Cotton crop: August 1 conditions, indicated yield and estimated production	20
Table 13 - Temperature and rainfall for the four weeks ended August 5, 1930	21
Table 14 - Cotton: Production of lint in specified countries, 1909-10 to 1929-30	Op. 22
Table 15 - Cotton: Acreage in specified countries and estimated world total average 1909-10 to 1913-14, 1921-22 to 1925-26, annual 1926-27 to 1929-30	23
5. Cotton production and marketing in Haiti	24 - 26
Table 16 - Haiti: Production, acreage, and yield of cotton average 1909-1913, annual 1921-22 to 1928-29	24
Table 17 - Haiti: Exports of raw cotton and cottonseed cake, October 1, 1928 to October 1, 1929, by countries	26
6/ Miscellaneous news	27 - 28
Table 18 - Government cotton reports: Dates and subject, for the season 1930-31	27

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